provides a display on the mobile device of selectable commands including one or more of a Pay Anyone command, a Payment Source selection command, and a Payment Method selection command. The user input corresponding to identifying a payment source is provided in response to display of a Payment Source selection command. The identifying of a payment source for making the payment comprises selection of a particular account associated with a financial service provider. In one exemplary aspect, the user's activation of a Payment Source selection command causes the MFTS to retrieve current account information from a selected financial service provider and communicate current account information to the mobile device upon receipt of such information from the selected financial service provider. In another exemplary aspect, selectable payment methods include a recipient-defined method, an ACH funds transfer, a paper check, and a stored value (SV) card.

[0037] In one embodiment, the MFTS includes a database for storing user information and transaction information. In an exemplary aspect, user information stored in the MFTS database comprises prestored information corresponding to payees, accounts, and financial service providers associated with users. The transaction information comprises payment information in addition to other information utilized to track status of user payments, including one or more of the following items of information: a user ID number, a transaction identifier, an amount, a financial service provider identifier, an account identifier, a payee identifier, a payment method identifier, a pending/complete flag, and/or other data items.

[0038] Another exemplary aspect of the invention involves: (i) receiving a payment confirmation message at the MFTS from the payment instruction recipient in response to completion of a predetermined stage in making the payment, and (ii) communicating a payment confirmation message to the mobile device in response to receipt of the payment confirmation message from the payment instruction recipient.

[0039] In a preferred embodiment, the MFTS is coupled for electronic communications with a user's computer via a data communications network such as the Internet. Exemplary aspects of the invention involve: (i) providing a web application in association with the MFTS, (ii) receiving user information via the web application corresponding to financial service providers, accounts at financial service providers, and payees, and (iii) storing the user information input via the web application in an MFTS database for use in connection with payments initiated via the user mobile device. Further aspects of the invention involve retrieving and displaying transaction information corresponding to transactions conducted via the user mobile device, via the web application, to a user on a user's computer.

[0040] According to aspect of the invention, the MFTS provides a message to the payee informing the payee that a payment has been made. In one aspect, the message is a text message (SMS) provided to the payee's mobile device. In another aspect, the message is provided to a payee that has a Mobile Wallet application installed on the payee's mobile device. In an exemplary aspect, the payee is informed in the message about options for receiving the payment. Options for receiving a payment include one or more of an existing stored value card, a new stored value card, a paper check, and ACH funds transfer, and/or a payment method other than the payment method indicated by the user/payer.

[0041] From the foregoing, those skilled in the art will understand and appreciate that with its various aspects for a mobile device, a mobile financial transaction system, a web interface, and combinations of functionality, a system constructed in accordance with aspects of the inventions provides mobile device users with unprecedented convenience and flexibility in monitoring bills to pay and other payments to make, information about current account balances provided in real time, and other improved functionality for mobile device users that have heretofore not been possible at reasonable economic cost and convenience.

[0042] These and other aspects, features, and benefits of the present invention(s) will become apparent from the following detailed written description of the preferred embodiments taken in conjunction with the following drawings, although variations and modifications therein may be affected without departing from the spirit and scope of the novel concepts of the disclosure.

BRIEF DESCRIPTION OF THE DRAWING FIGURES

[0043] FIG. **1** is a high level overview of exemplary aspects for a mobile financial transaction system (MFTS) that embodies aspects of the present invention.

[0044] FIG. **2** is a more detailed overview of an exemplary mobile financial transaction system (MFTS) according to an exemplary aspect of the invention.

[0045] FIG. **3**, consisting of FIG. **3**A and FIG. **3**B, is a computer software architecture diagram illustrating various computer program modules that provide computer-implemented method steps for a cellphone or mobile device application (FIG. **3**A) and computer-implemented method steps for operations of the MFTS system (FIG. **3**B), in accordance with exemplary aspects of the invention.

[0046] FIG. **4** is a flowchart showing the operation of the main program of a mobile financial transaction system (MFTS) constructed according to exemplary aspects of the present invention.

[0047] FIG. **5** is a flowchart showing the operation of the main program of a mobile financial transaction system (MFTS) constructed according to exemplary aspects of the present invention.

[0048] FIG. **6** illustrates exemplary database schemas (data table layouts) for a mobile financial transaction system (MFTS) user database according to an exemplary aspect of the invention.

[0049] FIG. **7** illustrates an exemplary database schema (data table layout) for a mobile financial transaction system (MFTS) transaction database in accordance with exemplary aspects of the invention.

[0050] FIG. **8** is a flow chart diagram illustrating computer-implemented method steps of a computer program embodying operations of a mobile device communication interface for the MFTS in accordance with exemplary aspects of the invention.

[0051] FIG. **9** is a flow chart diagram illustrating computer-implemented method steps of a computer program embodying operations of a financial service provider (FSP) communications interface for the MFTS in accordance with exemplary aspects of the invention.

[0052] FIG. **10** is a flow chart diagram illustrating computer-implemented method steps of a computer program